

To: The Honorable Mayor and City Council

From: Kay Grant, Budget Manager

Date: July 10, 2012

RE: FY2012-13 Budget Hearing Dates and Tentative Millage Rate

RECOMMENDATION

It is recommended that the Mayor and City Council establish FY2012-13 Budget Hearing dates on Monday, September 10th and Monday, September 24th, 2012 as well as a "tentative" millage rate as required for the form DR420 calculation of the City's "tentative" tax levy.

BACKGROUND

State law prescribes rules for municipalities to follow in setting their annual tax rates. The law provides that the County Property Appraiser notify the City of the City's assessed taxable value by July 1st of each year. The City then has 35 days to advise the Property Appraiser of the upcoming budget year's tentative tax rate, as well as the date of the City's first budget hearing. This information is included on the Notice of Proposed Property Taxes (TRIM Notice) that the Property Appraiser mails to property owners each August.

To that end, during the first council meeting in July of each year we approach the Mayor and Council for the establishment of the upcoming fiscal year's tentative tax rate. Historically, the City proposes a tentative millage rate moderately higher than the prior year adopted rate, thus offering the Mayor and Council a modest cushion during the final budget proceedings. This rate can then be reduced during either of the two budget hearings. Alternatively, the tax rate can be increased at the first hearing. This, however, requires a mandatory re-notice by the county to each taxpayer at considerable expense to the City. For FY2012-13, staff is proposing the current year adopted millage rate of 8.1955 as the tentative millage rate.



Council Report

Municipalities cannot hold hearings on the dates of County or School Board budget hearings. Miami-Dade County has officially established its budget hearing dates for September 6th and 20th. The School Board will hold its second hearing on September 5th. With the preceding dates in mind, the suggested dates for North Miami's first and second budget hearings are Monday, September 10, 2012 and Monday, September 24, 2012, respectively, at 6:00 p.m. in the Council Chambers.

Attachments

Budget Hearing Calendar

SEPTEMBER 2012

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
						1
2	3 LABOR DAY	4	5 SCHOOL BOARD SECOND BUDGET HEARING	6 DADE COUNTY FIRST BUDGET HEARING	7	8
9	10 NORTH MIAMI FIRST BUDGET HEARING	11 NORTH MIAMI REGULAR COUNCIL MEETING	12	13	14	15
16 ROSH HASHANAH	17 ROSH HASHANAH	18 ROSH HASHANAH	19	20 DADE COUNTY SECOND BUDGET HEARING	21	22
23	24 NORTH MIAMI SECOND BUDGET HEARING	25 NORTH MIAMI REGULAR COUNCIL MEETING	26 YOM KIPPUR	27	28	29